

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 7/26/2012

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Mod. 3 to SDA TIF5 Series 2012-B

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute Modification No. 3 to Supplemental Development Agreement TIF5 Series 2012-B between the City and LW Redstone, LLC.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Yes

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: Mary C. Cates

Date: 7-24-2012

RESOLUTION NO. 12-_____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to enter into a Modification No. 3 to Supplemental Development Agreement by and between the City of Huntsville and LW Redstone Company, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Modification No. 3 to Supplemental Development Agreement TIF5 Series 2012-B between the City of Huntsville and LW Redstone Company, LLC," consisting of two (2) pages and the date of July 26, 2012, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 26th day of July, 2012.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 26th day of July, 2012.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)
COUNTY OF MADISON)

**MODIFICATION NO.3 TO THE
SUPPLEMENTAL DEVELOPMENT AGREEMENT
TIF5 – Series 2012-B TO ANNEXATION AND
DEVELOPMENT AGREEMENT BETWEEN THE
CITY OF HUNTSVILLE AND LW REDSTONE
COMPANY, LLC AS ADOPTED AND APPROVED
BY RESOLUTION No. 12-428 ON MAY 24, 2012, AS
MODIFIED BY RESOLUTION No. 12-479 ON JUNE 14, 2012
AND RESOLUTION NO. 12-551 ON JUNE 28, 2012**

MODIFICATION No. 3

Pursuant to Section 7.3 of the Annexation and Development Agreement dated March 25, 2010, ("Agreement"), between THE CITY OF HUNTSVILLE, ALABAMA, a municipal corporation organized and existing pursuant to the laws of the State of Alabama ("City") and L W REDSTONE COMPANY, LLC, a Delaware limited liability company ("Owner"), City and Owner enter into this Modification No.3 to the Supplemental Development Agreement TIF5-Series 2012-B which was previously adopted and approved on May 24, 2012, modified on June 14, 2012, and June 28, 2012 and hereby provide more specifically for the obligations of City and Owner.

Modifications to Scope of Work and allocations within the \$3,000,000 Maximum Amount of the prior Supplemental Development Agreement referenced above are as follows:

1. Within Section B. the amount originally budgeted and allocated for the contract with LBYD, Inc. for Redstone Gateway Phase I Package I – Lake F, City Project I.D. Number 65-12-SP23 was \$83,650.00. The original contract was originally adopted and approved by City of Huntsville Resolution No. 12-439 in the amount of \$83,650.00, which was funded by SDA TIF5 –Series 2012-B. LBDY's contract needs to be revised to include in the Phase I, Package I the Lake Fountains Design, which will incorporate electrical design for three fountains within Lake F. Fees for these services in the amount of \$2,429 will be incorporated into the contract by Modification No. 1 resulting in a revised total contract amount of \$86,079.00.
2. Within Section B. OWNER IMPROVEMENTS, the subsection entitled "ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED," the amount of \$943,502.11 allocated and budgeted for undefined engineering and construction costs is hereby decreased by \$ 2,429.00 to \$ 941,073.11.

All other terms and conditions of the SDA TIF5-SERIES 2012-B remain unchanged.

(Signatures on following page)

President of the City Council of the
City of Huntsville, Alabama
Date:_____

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement.

("OWNER")

L W REDSTONE COMPANY, LLC

By: _____

Its: _____

STATE OF MARYLAND)
COUNTY OF HOWARD)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that _____, as _____, of LW Redstone Company, LLC, a Delaware corporation, is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he, as such officer and with full authority, executed the same for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the ____ day of _____, 2012.

(SEAL)

Notary Public

My Commission Expires: _____

THE CITY OF HUNTSVILLE, ALABAMA,
A municipal corporation

By: _____

Tommy Battle

Its: Mayor

ATTEST:

Charles E. Hagood
Clerk-Treasurer

STATE OF ALABAMA)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Tommy Battle and Charles E. Hagood, as Mayor and City Clerk-Treasurer, respectively, of the City of Huntsville, Alabama, a municipal corporation, are signed to the foregoing document, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the ____ day of _____, 2012.

(SEAL)

Notary Public

My Commission Expires: _____

ROUTING SLIP CONTRACTS AND AGREEMENTS

Originating Department: Legal

Council Meeting Date: 7/26/2012

Department Contact: Cissy Cates

Phone # 427-5026

Contract or Agreement: Mod. 3 to SDA TIF5 Series 2012-B

Document Name: Mod. 3 to SDA TIF5 Series 2012-B

City Obligation Amount: _____

Total Project Budget: _____

Uncommitted Account Balance: _____

Account Number: _____

Procurement Agreements

<u>Not Applicable</u>	<u>Not Applicable</u>
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Grant-Funded Agreements

<u>Not Applicable</u>	Grant Name: _____
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Department	Signature	Date
1) Originating	<i>Mary C. Cates</i>	<i>7-24-2012</i>
2) Legal	<i>Mary C. Cates</i>	<i>7-24-2012</i>
3) Finance		
4) Originating		
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		